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Signed and Filed: January 08, 2010

A handwritten signature of Thomas E. Carlson in black ink, written over a horizontal line.

THOMAS E. CARLSON
U.S. Bankruptcy Judge

Attorneys for Debtor
CMR MORTGAGE FUND III, LLC

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re
CMR MORTGAGE FUND III, LLC,
Debtor.

Case No. 09-30802 TEC

Chapter 11

**ORDER APPROVING FIRST INTERIM
FEE APPLICATION OF SPECIAL
COUNSEL STEIN & LUBIN LLP**

Date: December 28, 2009
Time: 9:30 a.m.
Dept: 23

The First Interim Application of Special Counsel Stein & Lubin LLP for Compensation and Reimbursement of Expenses ("First Interim Application") came on for hearing on December 28, 2009, at 9:30 a.m. in the above-referenced court, the Honorable Thomas E. Carlson, presiding. Dennis D. Miller and Mark D. Lubin of Stein & Lubin LLP ("Stein & Lubin") appeared on behalf of Stein & Lubin, special counsel to CMR Mortgage Fund III (the "Debtor") and all other appearances were as noted on the record.

The Court having considered the First Interim Application and all pleadings filed in connection therewith and good cause appearing therefor:

IT IS HEREBY ORDERED as follows:

1. The First Interim Application is granted as set forth herein and all

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1 objections, if any there were, are overruled.

2 2. The Debtor is authorized and directed to pay Stein & Lubin the sum of
3 \$57,215.00 as reasonable attorneys' fees and \$180.24 for costs incurred by Stein & Lubin from
4 March 31, 2009 through October 31, 2009; and

5 3. The fees and expenses awarded to Stein & Lubin are interim fees awarded
6 pursuant to Section 331 of Title XI of the United States Bankruptcy Code.

7 4. The fees and expenses awarded to Stein & Lubin are subject to review
8 pursuant to 11 U.S.C. § 330 at or when Stein & Lubin submits its final application for
9 compensation in this case.

10 ****END OF ORDER****

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